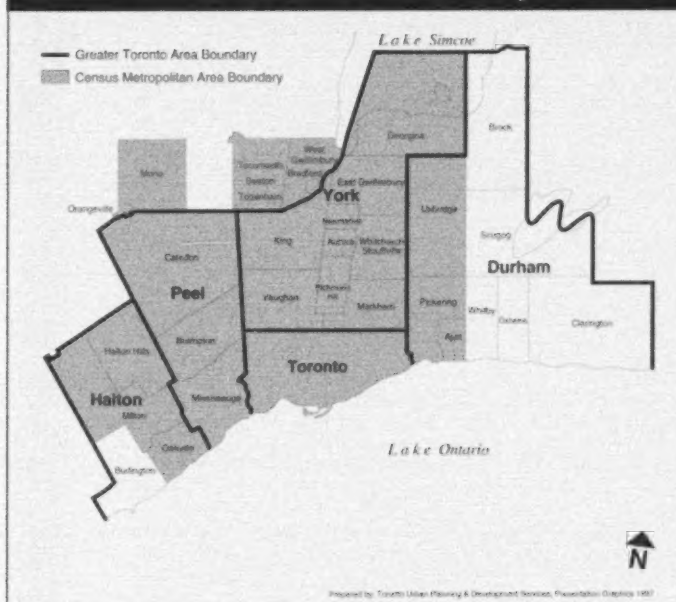


Economic Indicators

February 2015



Greater Toronto Area and Census Metropolitan Area



Greater Toronto Area (GTA) refers to the City of Toronto plus the surrounding regions of Durham, York, Peel and Halton which include 24 municipalities: Ajax, Aurora, Brampton, Brock, Burlington, Caledon, Clarington, East Gwillimbury, Georgina, Halton Hills, King Township, Markham, Milton, Mississauga, Newmarket, Oakville, Oshawa, Pickering, Richmond Hill, Scugog, Uxbridge, Whitby, Whitchurch-Stouffville and Vaughan.

Toronto Census Metropolitan Area (CMA) refers to the municipalities considered by Statistics Canada "to have a high degree of integration with the City of Toronto, as measured by commuting flows derived from census place of work data." The Toronto CMA is slightly smaller than the GTA and is comprised of the City of Toronto plus 23 other municipalities: Ajax, Aurora, Bradford West Gwillimbury, Brampton, Caledon, East Gwillimbury, Georgina, Georgina Island, Halton Hills, King Township, Markham, Milton, Mississauga, Mono Township, Newmarket, Tecumseth, Oakville, Orangeville, Pickering, Richmond Hill, Uxbridge, Whitchurch-Stouffville and Vaughan.

City of Toronto refers to the former Regional Municipality of Metropolitan Toronto which consisted of the former Cities of Toronto, Etobicoke, North York, Scarborough, York and the Borough of East York. On January 1, 1998, these six municipal jurisdictions were amalgamated to create the new City of Toronto.

Toronto at a Glance 2014

	City of Toronto	Toronto Region	Defined As
Population	2,808,503	6,055,724	(CMA)
Land Area km ²	630	5,903	(CMA)
Labour Force	1,708,210	3,357,470	(CMA)
Unemployment Rate	9.5%	8.1%	(CMA)
Office Space Ft ² Q4 2014	120,963,724	173,788,753	(GTA)
Industrial Space Ft ² Q4 2014	262,098,701	770,731,743	(GTA)
Retail Space Ft ² (2013)	74,180,000	173,620,000	(CMA)
Number of Businesses	92,471	203,793	(CMA)
Gross Domestic Product (in current \$bil.)	\$174.6	\$334.1	(CMA)
Retail Sales (\$bil.)	N/A	\$72.8	(CMA)
Average Income Pop'n 15+ 2010, NHS	\$44,517	\$44,462	(CMA)
Average Household Income 2010, NHS	\$87,038	\$95,326	(CMA)
Total Annual Building Permits - (ths. \$)	6,983,678	15,371,182	(CMA)
Residential (ths. \$)	4,377,698	9,722,991	(CMA)
Commercial (ths. \$)	1,963,987	3,687,511	(CMA)
Industrial (ths. \$)	241,766	833,461	(CMA)
Institutional (ths. \$)	400,237	1,127,219	(CMA)
Average Price all Home Types (Dec 2014)	\$641,554	\$566,726	(Toronto Area)
Housing Starts	11,671	28,929	(CMA)

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	Unadjusted Data				
	3 Month Average			Change	
	Feb-15	Jan-15	Feb-14	M-M	Y-Y
	('000)			%	
City of Toronto					
Population 15+	2,583.9	2,639.0	2,608.5	-2.1	-0.9
Labour Force	1,630.7	1,675.2	1,696.4	-2.7	-3.9
Employment	1,507.9	1,547.5	1,533.7	-2.6	-1.7
Unemployment	122.8	127.7	162.7	-3.8	-24.5
Not in labour force	953.2	963.8	912.1	-1.1	4.5
Unemployment rate %	7.5	7.6	9.6		
Participation rate %	63.1	63.5	65.0		
Employment rate %	58.3	58.6	58.8		
Toronto CMA					
Population 15+	5,066.5	5,059.6	4,985.9	0.1	1.6
Labour Force	3,287.6	3,302.2	3,346.3	-0.4	-1.8
Employment	3,057.4	3,066.1	3,085.6	-0.3	-0.9
Unemployment	230.2	236.1	260.7	-2.5	-11.7
Not in labour force	1,778.8	1,757.4	1,639.6	1.2	8.5
Unemployment rate %	7.0	7.1	7.8		
Participation rate %	64.9	65.3	67.1		
Employment rate %	60.3	60.6	61.9		
Ontario					
Population 15+	11,329.2	11,320.2	11,215.7	0.1	1.0
Labour Force	7,305.3	7,328.1	7,312.7	-0.3	-0.1
Employment	6,810.3	6,845.1	6,772.3	-0.5	0.6
Unemployment	495.0	482.9	540.4	2.5	-8.4
Not in labour force	4,023.9	3,992.1	3,903.0	0.8	3.1
Unemployment rate %	6.8	6.6	7.4		
Participation rate %	64.5	64.7	65.2		
Employment rate %	60.1	60.5	60.4		
Canada					
Population 15+	29,138.8	29,116.1	28,832.5	0.1	1.1
Labour Force	18,913.8	18,950.0	18,864.7	-0.2	0.3
Employment	17,629.3	17,725.7	17,509.3	-0.5	0.7
Unemployment	1,284.5	1,224.4	1,355.4	4.9	-5.2
Not in labour force	10,225.0	10,166.0	9,967.9	0.6	2.6
Unemployment rate %	6.8	6.5	7.2		
Participation rate %	64.9	65.1	65.4		
Employment rate %	60.5	60.9	60.7		

Source: Labour Force Survey by Place of Residence, Statistics Canada

Seasonally Adjusted Data				
3 Month Average			Change	
Feb-15	Jan-15	Feb-14	M-M	Y-Y
('000)			%	
2,583.9	2,639.0	2,608.5	-2.1	-0.9
1,648.8	1,678.4	1,714.4	-1.8	-3.8
1,517.9	1,541.6	1,543.1	-1.5	-1.6
130.9	136.8	171.2	-4.3	-23.5
935.1	960.6	894.2	-2.7	4.6
7.9	8.1	10.0		
63.8	63.6	65.7		
58.7	58.4	59.2		
5,066.5	5,059.6	4,985.9	0.1	1.6
3,332.1	3,330.4	3,386.9	0.1	-1.6
3,079.3	3,070.5	3,106.7	0.3	-0.9
252.8	259.9	280.2	-2.7	-9.8
1,734.3	1,729.2	1,599.0	0.3	8.5
7.6	7.8	8.3		
65.8	65.8	67.9		
60.8	60.7	62.3		
11,329.2	11,320.2	11,215.7	0.1	1.0
7,404.9	7,406.8	7,409.6	0.0	-0.1
6,890.5	6,889.3	6,850.1	0.0	0.6
514.4	517.4	559.5	-0.6	-8.1
3,924.3	3,913.4	3,806.1	0.3	3.1
6.9	7.0	7.6		
65.4	65.4	66.1		
60.8	60.9	61.1		
29,138.8	29,116.1	28,832.5	0.1	1.1
19,157.9	19,139.4	19,102.1	0.1	0.3
17,874.8	17,867.1	17,748.5	0.0	0.7
1,283.1	1,272.3	1,353.6	0.9	-5.2
9,980.9	9,976.7	9,730.4	0.0	2.6
6.7	6.6	7.1		
65.7	65.7	66.3		
61.3	61.4	61.6		

Note: City of Toronto Seasonal Adjustments by Economic Development & Culture, Research

	Unadjusted Data				
	3 Month Average			Change	
	Feb-15	Jan-15	Feb-14	M-M	Y-Y
	%				
City of Toronto					
Mean Hourly Wage	\$25.27	\$25.24	\$24.63	0.1	2.6
Median Hourly Wage	\$20.45	\$20.76	\$20.33	-1.5	0.6
Total Employed ('000)	1,507.9	1,547.5	1,533.7	-2.6	-1.7
Males	805.2	822.9	799.5	-2.2	0.7
Females	714.9	732.2	756.1	-2.4	-5.5
Female Percentage %	47.4	47.3	49.3		
Full Time Employment ('000)	1,228.3	1,263.2	1,255.6	-2.8	-2.2
Part Time Employment ('000)	279.6	284.3	278.1	-1.6	0.5
Part Time Percentage %	18.5	18.4	18.1		
Self-employed	250.5	255.1	236.2	-1.8	6.0
Self-employed Percentage %	16.6	16.5	15.4		
Toronto CMA					
Mean Hourly Wage	\$25.73	\$25.80	\$25.00	-0.2	2.9
Median Hourly Wage	\$21.75	\$21.87	\$21.00	-0.6	3.6
Total Employed ('000)	3,057.4	3,066.1	3,085.6	-0.3	-0.9
Males	1,616.6	1,617.3	1,595.6	0.0	1.3
Females	1,456.4	1,465.5	1,501.4	-0.6	-3.0
Female Percentage %	47.6	47.8	48.7		
Full Time Employment ('000)	2,493.7	2,503.7	2,513.5	-0.4	-0.8
Part Time Employment ('000)	563.8	562.4	572.1	0.2	-1.5
Part Time Percentage %	22.6	22.5	22.8		
Self-employed	520.5	521.4	492.2	-0.2	5.8
Self-employed Percentage %	17.0	17.0	16.0		
Source: Labour Force Survey by Place of Residence, Statistics Canada					

Building Permits	Jan-15	Dec-14	Jan-14	Change	
				M-M	Y-Y
City of Toronto	('000)			%	
Residential	\$262,310	\$410,902	\$415,048	-36.2	-36.8
Commercial	\$157,125	\$176,042	\$254,107	-10.7	-38.2
Industrial	\$4,793	\$60,293	\$6,924	-92.1	-30.8
Institutional	\$18,951	\$62,736	\$12,175	-69.8	55.7
Total	\$443,179	\$709,973	\$688,254	-37.6	-35.6
Toronto CMA	('000)			%	
Residential	\$796,070	\$841,534	\$855,047	-5.4	-6.9
Commercial	\$233,080	\$291,678	\$330,218	-20.1	-29.4
Industrial	\$35,406	\$86,604	\$32,238	-59.1	9.8
Institutional	\$35,953	\$72,608	\$33,311	-50.5	7.9
Total	\$1,100,509	\$1,292,424	\$1,250,814	-14.8	-12.0
Source: Statistics Canada Building Permit Survey Special Tabulation					
Engineering (Toronto Region)	\$53,942	\$29,949	\$48,356	80.1	11.6
Source: Construction Starts, Canadata CMD Group					
Real Estate - Residential	Jan-15	Dec-14	Jan-14	Change	
City of Toronto				%	
New Home Sales	551	950	908	-42.0	-39.3
Low Rise	20	50	47	-60.0	-57.4
High Rise	531	900	861	-41.0	-38.3
Housing Starts	1,826	991	1,525	84.3	19.7
New Listings	3,912	1,899	3,610	106.0	8.4
Total Sales	1,561	1,762	1,551	-11.4	0.6
Sales/Listings Ratio %	39.9	92.8	43.0		
Average House Price	\$581,477	\$574,539	\$552,395	1.2	5.3
Toronto Region				%	
New Home Sales	1,939	1,991	2,196	-2.6	-11.7
Low Rise	1,114	815	1,103	36.7	1.0
High Rise	825	1,176	1,093	-29.8	-24.5
Housing Starts	2,974	2,259	2,882	31.7	3.2
New Listings	9,596	4,448	8,822	115.7	8.8
Total Sales	4,355	4,446	4,135	-2.0	5.3
Sales/Listings Ratio %	45.4	100.0	46.9		
Average House Price	\$552,575	\$556,602	\$526,528	-0.7	4.9
Source: BILD, CMHC, TREB					

	4th Quarter 2014	3rd Quarter 2014	2nd Quarter 2014	1st Quarter 2014	4th Quarter 2013
Office Space					
Gross Rental Rates (PSF)					
GTA	\$37.50	\$37.46	\$37.51	\$37.44	\$37.23
Central Area	\$45.15	\$45.17	\$45.15	\$45.05	\$45.09
Suburbs	\$29.48	\$29.45	\$29.55	\$29.48	\$29.09
Net Rental Rates					
GTA	\$18.65	\$18.61	\$18.56	\$18.47	\$18.46
Central Area	\$22.54	\$22.52	\$22.42	\$22.35	\$22.38
Suburbs	\$14.62	\$14.59	\$14.58	\$14.45	\$14.43
Taxes and Operating Costs					
GTA	\$18.85	\$18.85	\$18.95	\$18.97	\$18.77
Central Area	\$22.61	\$22.66	\$22.73	\$22.69	\$22.71
Suburbs	\$14.86	\$14.86	\$14.97	\$15.03	\$14.66
Absorption (sq ft)					
GTA	723,716	494,380	110,288	-1,103,119	192,873
Central Area	608,990	333,073	159,842	-654,480	-143,097
Suburbs	114,726	161,307	-49,554	-448,639	335,970
Vacancy Rate					
GTA	7.6%	7.6%	7.9%	8.1%	7.4%
Central Area	5.0%	5.1%	5.7%	5.9%	5.2%
Suburbs	10.4%	10.2%	10.1%	10.3%	9.7%
Industrial Space					
Vacancy Rate					
GTA	5.4%	5.4%	5.5%	5.7%	5.7%
City of Toronto	4.4%	4.5%	4.7%	5.0%	4.9%
Average Sale Price (PSF)					
GTA	\$95.69	\$94.16	\$92.44	\$91.52	\$89.19
City of Toronto	\$96.20	\$96.06	\$93.19	\$91.46	\$93.05
Absorption (sq ft)					
GTA	1,018,121	1,461,950	-101,842	-189,202	-1,113,360
City of Toronto	-59,602	250,361	700,305	57,202	-204,433
Source: Cushman & Wakefield					

Retail Sales - Toronto CMA

		Seasonally Adjusted Data (\$ 000's)				
		Dec-14	Nov-14	Dec-13	Change	
					M-M	Y-Y
Total Retail Seasonally Adjusted		6,113,758	6,249,294	5,745,237	-2.2	6.4
		Unadjusted Data (\$ 000's)				
		Dec-14	Nov-14	Dec-13	Change	
					M-M	Y-Y
NAICS						%
	Total Retail	7,150,039	6,491,368	6,628,127	10.1	7.9
441	Motor vehicle and parts dealers	1,259,212	1,366,055	1,035,952	-7.8	21.6
4411	Automobile dealers	1,206,609	1,296,456	986,355	-6.9	22.3
44111	New car dealers	1,102,964	1,186,231	901,682	-7.0	22.3
44112	Used car dealers	103,646	110,225	84,673	-6.0	22.4
4412	Other motor vehicle dealers	9,926	11,242	9,249	-11.7	7.3
4413	Automotive parts, accessories and tire stores	42,677	58,358	40,349	-26.9	5.8
442	Furniture and home furnishings stores	275,081	262,877	250,597	4.6	9.8
4421	Furniture stores	174,046	168,905	155,360	3.0	12.0
4422	Home furnishings stores	101,035	93,973	95,237	7.5	6.1
443	Electronics and appliance stores	490,727	337,673	437,261	45.3	12.2
444	Building material and garden equipment and supplies dealers	297,672	341,719	277,679	-12.9	7.2
445	Food and beverage stores	1,489,008	1,325,649	1,385,721	12.3	7.5
4451	Grocery stores	1,018,700	992,391	955,970	2.7	6.6
44511	Supermarkets and other grocery (except convenience) stores	954,173	932,027	906,368	2.4	5.3
44512	Convenience stores	64,527	60,364	49,602		
4452	Specialty food stores	122,933	90,178	110,224	36.3	11.5
4453	Beer, wine and liquor stores	347,375	243,080	319,527	42.9	8.7
446	Health and personal care stores	560,023	487,901	499,274	14.8	12.2
447	Gasoline stations	550,331	602,326	617,880	-8.6	-10.9
448	Clothing and clothing accessories stores	828,526	630,785	782,733	31.3	5.9
4481	Clothing stores	637,662	502,514	594,734	26.9	7.2
4482	Shoe stores	88,201	78,611	87,085	12.2	1.3
4483	Jewellery, luggage and leather goods stores	102,662	49,661	100,914	106.7	1.7
451	Sporting goods, hobby, book and music stores	232,269	166,856	203,714	39.2	14.0
452	General merchandise stores	985,894	811,266	960,233	21.5	2.7
4521	Department stores	500,809	408,896	x	22.5	
4529	Other general merchandise stores	485,085	402,369	x	20.6	
453	Miscellaneous store retailers	181,296	158,261	177,082	14.6	2.4

Source: Retail Trade Survey, Statistics Canada, NAICS

Note: X = confidential

F - Too unreliable to be published

Financial Activity	Jan-15	Dec-14	Jan-14	Change	
				M-M	Y-Y
Consumer Price Index - Toronto CMA (2002 = 100)	126.3	126.2	123.7	0.1	2.1
Source: Statistics Canada					
Prime Rate %	2.85	3.00	3.00	-5.0	-5.0
Exchange Rate (Cdn \$ in US \$)	0.825	0.867	0.913	-4.8	-9.7
Source: The Bank of Canada					
Toronto Stock Exchange 300 Composite Index	14,674	14,632	13,695	0.3	7.1
Source: Yahoo Finance					
Transportation Activity	Jan-15	Dec-14	Jan-14	Change	
				M-M	Y-Y
TTC Ridership					%
Moving Annual Total (Millions)	534.7	534.8	526.2	0.0	1.6
Average Weekday Ridership ('000)	1,696.9	1,589.0	1,650.8	6.8	2.8
Source: Toronto Transit Commission					
GO Transit					
Average Weekday Ridership ('000)	N/A	N/A	N/A		
Source: GO Transit					
Pearson International Airport	Dec-14	Nov-14	Dec-13	Change	
				M-M	Y-Y
Total Passengers ('000)	3,162.1	2,793.1	2,979.0	13.2	6.1
Source: Greater Toronto Airports Authority					
Social Conditions	Jan-15	Dec-14	Jan-14	Change	
				M-M	Y-Y
Ontario Works Assistance - City of Toronto					%
Total Cases	N/A	N/A	94,309		
Total Persons	N/A	N/A	162,425		
Source: Toronto Employment & Social Services					
Employment Insurance - Total Persons	Dec-14	Nov-14	Dec-13	Change	
				M-M	Y-Y
City of Toronto	21,400	19,880	23,910	7.6	-10.5
GTA	49,150	44,480	54,600	10.5	-10.0
Source: Statistics Canada					

Consumer Price Index: The Consumer Price Index (CPI) is an indicator of the changes in consumer prices experienced by the target population. The CPI measures price change by comparing, through time, the cost of a fixed basket of commodities. This basket is based on the expenditures of the target population in a certain reference period, currently 2002. Since the basket contains commodities of unchanging or equivalent quantity and quality, the index reflects only pure price movements.

Gross Domestic Product: GDP is the total value of all goods and services produced in a region/country, regardless of who owns the productive assets.

Housing Starts: Housing starts refer to units where construction has advanced to a stage where full footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

Labour Force: Civilian non-institutional population 15 years of age and over who, during the survey reference week, were employed or unemployed. Labour force includes full-time students if they are employed or looking for work.

Retail Sales: A monthly survey that collects data on retail sales and the number of retail locations by geographical region from a sample of retailers. It excludes vending machine operators and direct sellers.

Seasonal Adjustment: Eliminates the effect of annual repetitive changes caused by regular annual events such as seasons and holidays.

Unemployed: Unemployed persons are those who, during reference week, were available for work and were either on temporary layoff, had looked for work in the past four weeks or had a job to start within the next four weeks.

Unemployment Rate: (Number of unemployed persons / Labour Force) x 100

Not in Labour Force: Persons not in the labour force are those who, during the reference week, did not offer or supply labour services under the conditions existing in their labour markets, that is, they were neither employed nor unemployed.

Participation Rate: Total labour force expressed as a percentage of the population aged 15 years and over. The participation rate for a particular group (for example, women aged 25 years and over) is the labour force in that group expressed as a percentage of the population of that group.

Employment Rate: Number of employed persons expressed as a percentage of the population 15 years of age and over. The employment rate for a particular group (age, sex, marital status, province, etc.) is the number employed in that group expressed as a percentage of the population of that group.

Employment: Employed persons are those who, during the reference week did any work for pay or profit, (includes self employed persons) or had a job and were absent from work.

Wages: Information is collected on the usual wages or salary of employees at their main job. Respondents are asked to report their wage/salary before taxes and other deductions, and include tips, commissions and bonuses. (Data are collected for employees only)

Type of Work: Full-time or part-time work schedule. **Full-time employment** consists of persons who usually work 30 hours or more per week at their main or only job. **Part-time employment** consists of persons who usually work less than 30 hours per week at their main or only job.

New Jobs Advertised: New jobs advertised are the number of unduplicated jobs posted online during the month across 79 job-posting websites. Any jobs that were originally posted prior to the month selected will not be shown. Raw data are collected by Wanted Analytics, a Canadian-based firm that provides information and analysis on hiring demand.

Vacancy Rate (Industrial and Commercial space): Vacant space divided by inventory.

Absorption: Absorption is the net change in occupied space over a given time period. Positive absorption reflects an increase in occupied space, while negative absorption reflects a decrease.

Gross Rent: The net rent plus applicable real estate taxes and operating costs.

Net Rent: The quoted rental rate, excluding real estate taxes and building operating costs, which may be subject to negotiation.

Residential: Includes all buildings intended for private occupancy whether on a permanent basis or not. Dwellings are divided into the following types: single-family, mobile, cottage, semi-detached, row house and apartment building.

Industrial: Includes all buildings used for manufacturing and processing; transportation, communication and other utilities, and agriculture, forestry and mining.

Commercial: Includes all buildings used to house activities related to the tertiary sector, such as stores, warehouses, garages, office buildings, theatres, hotels, funeral parlours, beauty salons.

Institutional and Government: Includes expenditures made by the community, public and government for buildings and structures like schools, universities, hospitals, clinics, churches, homes for the aged.

Engineering: Includes; bridges, marine, sewers / water mains Sewage/water treatment plants, roads, electric transmission lines, electric power plants, dams, railroads, telecommunications, oil and gas pipelines, oil refineries, gas plants, tunnels/subways, miscellaneous engineering.